

**Henry P. Roybal**  
Commissioner, District 1

**Anna Hansen**  
Commissioner, District 2

**Rudy N. Garcia**  
Commissioner, District 3



**Anna T. Hamilton**  
Commissioner, District 4


**Ed Moreno**  
Commissioner, District 5

**Katherine Miller**  
County Manager

## **MEMORANDUM**

**Date:** *March 26, 2019*

**To:** *Santa Fe County Board of County Commissioners*

**From:** *Erika D Thomas, Budget Administrator* 

**Via:** *Katherine Miller, County Manager, Santa Fe County*

**Re:** **Resolution No. 2019-\_\_\_\_, A Resolution Approving a Budget Increase To the 2019 Revenue Bond Series Fund (359) and the Debt Service Fund (406) in the amount of \$30,476,138.**

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### **ISSUE**

The Finance Division requests approval of this resolution to budget and increase to the 2019 Revenue Bond Series Fund (359) in the amount of \$30,235,679 and the Debt Service Fund (406) in the amount of \$240,459 for a total amount of \$30,476,138.

### **BACKGROUND**

On January 29, 2019, the Santa Fe County Board of County Commissioners authorized the sale and issuance of the 2019 Revenue Bond Series in an aggregate principal amount not to exceed \$30,000,000. This was completed through Resolution 2019-8, and the Ordinance 2019-1, authorizing the sale of the revenue bonds. The purpose of this request is to budget proceeds for the Series 2019 Revenue Bond Series in the amount of \$30,476,138.

The Series 2019 Bonds authorized the following projects:

SFC Admin Complex and Related Facilities	\$ 24,000,000
ROW San Ildefonso	\$ 4,000,000
ADA Improvements	\$ 2,000,000
Total	\$30,000,000

The bond premium of \$1,715,679 will be budgeted in Revenue Bond Series 2019 Fund (359) to pay the cost of issuing the bonds in the amount of \$234,575, which includes the underwriter discount of \$33,074. The amount of \$1,104 will be budgeted in the General Obligation Debt Service (401) to pay principal and interest on the bonds. The first interest payment that will be due on June 1, 2019, is part of this request that amounts to \$240,459.

**ACTION REQUESTED**

The Finance Division requests approval of this Resolution to increase the budget in the 2019 Revenue Bond Fund (359) in the amount of \$30,235,679 and to the Debt Service Fund (406) in the amount of \$240,459 for a total amount of \$ 30,476,138.

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## RESOLUTION 2019 - \_\_\_\_\_

### A RESOLUTION REQUESTING AUTHORIZATION TO MAKE THE BUDGET ADJUSTMENT DETAILED ON THIS FORM

Whereas, the Board of County Commissioners meeting in regular session on March 26, 2019 did request the following budget adjustment:

Department / Division: CMO/Finance

Fund Name: GRT Series 2019 (359) Debt Service (406) HH GRT (205)

Budget Adjustment Type: Budget Increase

Fiscal Year: 2019 (July 1, 2018 - June 30, 2019)

BUDGETED REVENUES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	REVENUE NAME	INCREASE AMOUNT	DECREASE AMOUNT
359	0000	322	00-00	GOB Series 2018/Bond Proceeds	28,520,000	
359	0000	322	02-00	GOB Series 2018/Bond Premium	1,715,679	
406	1631	390	03-59	Transfer From Fund 359	1,104	
406	1631	390	02-05	Transfer from Fund 205	239,355	
TOTAL (if SUBTOTAL, check here )					\$30,476,138	

BUDGETED EXPENDITURES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	CATEGORY / LINE ITEM NAME	INCREASE AMOUNT	DECREASE AMOUNT
359	2219	483	80-01	Revenue Bond Series 2019/Administrative Complex	19,100,000	
359	7124	483	80-01	Revenue Bond Series 2019/Administrative Complex	4,900,000	
359	1421	482	80-10	Revenue Bond Series 2019/ROW San Ildefonso	4,000,000	
359	7010	483	80-01	Revenue Bond Series 2019/ADA Improvements	2,000,000	
TOTAL (if SUBTOTAL, check here x )					\$30,000,000	

Requesting Department Approval: Erika D. Thomas

Title: Budget Administrator Date: 03/12/2019

Finance Department Approval: E Thomas

Date: 3/13/19

Entered by: \_\_\_\_\_ Date: \_\_\_\_\_

County Manager Approval: \_\_\_\_\_

Date: \_\_\_\_\_

Updated by: \_\_\_\_\_ Date: \_\_\_\_\_

Log # 1269



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### BUDGET ADJUSTMENT CONTINUATION SHEET

BUDGETED REVENUES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	REVENUE NAME	INCREASE AMOUNT	DECREASE AMOUNT
TOTAL (if SUBTOTAL, check here )						

BUDGETED EXPENDITURES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	CATEGORY / LINE ITEM NAME	INCREASE AMOUNT	DECREASE AMOUNT
359	0303	412	70-43	Revenue Bond Series 2019/Issuance Costs	234,575	
406	1631	419	90-02	Revenue Bond Series 2019/Interest Costs	240,459	
359	0000	490	04-06	Revenue Bond Series 2019/Transfer to Fund 406	1,104	
205	0000	490	03-59	Hold Harmless GRT/Transfer to Fund 406	239,355	
205	0303	412	50-90	Hold Harmless GRT/Other Services		239,355
TOTAL (if SUBTOTAL, check here X )					\$715,493	\$239,355
TOTAL ALL PAGES					\$30,715,493	\$239,355



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ATTACH ADDITIONAL SHEETS IF NECESSARY.

DEPARTMENT CONTACT: Name: Erika Thomas Dept/Div: CMO/Finance Phone No.: 992-6321

DETAILED JUSTIFICATION FOR REQUESTING BUDGET ADJUSTMENT (If applicable, cite the following authority: State Statute, grant name and award date, other laws, regulations, etc.):

- 1) Please summarize the request and its purpose. On January 29, 2019, the Board of County Commissioners Adopted an Ordinance Authorizing the Issuance and Sale of Santa Fe County, New Mexico Gross Receipts Tax Improvement Revenue Bonds, Series 2019, in an Aggregate Principal Amount not to Exceed \$30,000,000 for Purposes of Financing Costs of (1) Planning, Designing, Acquiring, Constructing, Renovating, Rehabilitating, Equipping and Furnishing a County Administration Complex and Related Facilities; (2) Planning, Designing, Surveying and Constructing Roads Pursuant to a Settlement Agreement with the Pueblo of San Ildefonso; (3) Planning, Designing, Acquiring, and Constructing Capital Improvements Necessary to Comply with the Americans with Disabilities Act Countywide; and (4) Paying Costs of Issuance of the Bonds.

### a) Employee Actions

Line Item	Action (Add/Delete Position, Reclass, Overtime)	Position Type (permanent, term)	Position Title

### b) Professional Services (50-xx) and Capital Category (80-xx) detail:

Line Item	Detail (what specific things, contracts, or services are being added or deleted)	Amount
80-10	Bond Projects Roadways, Bridges Culverts Etc..	4,000,000
80-01	Building and Structures	26,000,000

- 2) Is the budget action for RECURRING expense \_\_\_\_\_ or for NON-RECURRING (one-time only) expense X



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**ATTACH ADDITIONAL SHEETS IF NECESSARY.**

**DEPARTMENT CONTACT:**

Name: Erika D. Thomas Dept/Div: CMO/Finance Phone No.: 986-6321

**DETAILED JUSTIFICATION FOR REQUESTING BUDGET ADJUSTMENT (If applicable, cite the following authority: State Statute, grant name and award date, other laws, regulations, etc.):**

- 3) Does this request impact a revenue source? If so, please identify (i.e. General Fund, state funds, federal funds, etc.), and address the following:
  - a) If this is a state special appropriation, YES NO X X  
If YES, cite statute and attach a copy.
  - b) Does this include state or federal funds? YES X NO X  
If YES, please cite and attach a copy of statute, if a special appropriation, or include grant name, number, award date and amount, and attach a copy of a award letter and proposed budget.
  - c) Is this request is a result of Commission action? YES X NO NO  
If YES, please cite and attach a copy of supporting documentation (i.e. Minutes, Resolution, Ordinance, etc.)  
Resolution 2019-8, Ordinance 2019-1
  - d) Please identify other funding sources used to match this request. N/A



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**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of Santa Fe County that the Local Government Division of the Department of Finance and Administration is hereby requested to grant authority to adjust budgets as detailed above.

**Approved, Adopted, and Passed This** \_\_\_\_\_ **Day of** \_\_\_\_\_, **2019.**

**Santa Fe Board of County Commissioners**

\_\_\_\_\_  
Anna Hamilton, Chairperson

**ATTEST:**

\_\_\_\_\_  
Geraldine Salazar, County Clerk







